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this book presents a convenient history of British finance during the last quarter of a century. Its general plan is to give an account of budget proposals and parliamentary proceedings, and then to study the practical operation of each budget. The period covered was one of increasing expenditures, both public and private, which greatly complicated the task of the chancellor of the exchequer. It saw the Boer War and numerous readjustments of the relation between central and local finance. It was characterized also by repeated attempts to readjust the burden of taxation in such manner as to increase the proportion falling upon the wealthy classes. Few others have greater interest.

Mr. Mallet's work has been done thoroughly and most intelligently. His historical narrative commands the reader's confidence; his selection of materials and critical comments are judicious, and he writes with real insight. While he appears to sympathize with most of the fiscal policies of recent years, he observes: A political philosopher, indeed, might desire that, in the interest of democratic government itself, which cannot afford to become increasingly dependent on the income and property of a small minority of citizens for its support, some definite principles should be formulated governing the proportion which the different categories of income should contribute to the revenue.

The volume concludes with some hundred pages of financial statistics with explanatory notes. Of special interest are Mr. Mallet's calculations of the relative burdens resting upon different classes of taxpayers at the beginning and end of this period. He finds that between 1887 and 1913 taxes upon consumption increased from 22s. 6d. to 28s. 2d. per capita, that direct taxes advanced from 15s. 7d. to 34s. 4d., and that transaction taxes and miscellaneous revenues rose from 6s. 8d. to 9s. 2d.; and estimates further that the total national taxes of 1888 were 6.3 per cent of the income of the people, while in 1912 they amounted to 7.5 per cent. He also calculates that the class of persons having incomes large enough to subject them to the income tax form, with their dependents, 10.85 per cent of the total population, and paid in 1913 £107,764,000 of the national taxes, while the non-income-tax payers paid £50,290,000.

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NEW BOOKS

BIGWOOD, G. *Les finances belges en 1913.* (Paris: Giard & Brière. 1913. Pp. 48. 1.50 M.)

BIRNBAUM, B. *Die gemeindlichen Steuersysteme in Deutschland.* (Berlin: Siemenroth. 1914. Pp. ix, 440. 10 M.)

BROWN, J. C. *The cure of poverty.* (London: Paul. 1914. Pp. 360. 5s.)

Author believes that a protective tariff would relieve present burdens as well as being a means for raising revenue for national defense and social reform.

BUCK, L. *Die Ermittlung des steuerpflichtigen Einkommens und Vermögens.* (Berlin: Heymann. 1914. Pp. xi, 323. 7.50 M.)

COLCOMB, J. *Le régime financier du Maroc.* (Paris: Larose. 1914.)

DELOMBRE, R. *L'impôt sur le capital et le mode d'évaluation des immeubles.* (Lyon: Imprimerie Geneste. 1914.)

DIEHL, K. and MOMBERT, P. *Freihandel und Schutzzoll.* Ausgewählte Lesestücke zum Studium der politischen Oekonomie, 9. (Karlsruhe: Braun. 1914. Pp. vii, 200. 2.60 M.)

EVESQUE, M. *Les finances de guerre au XX<sup>e</sup> siècle.* (Paris: Alcan. 1914. Pp. xi, 707. 12.50 fr.)

GEMUEND, W. *Kommunen als Grundbesitzerinnen.* Finanzwirtschaftliche Zeitfragen, 12. (Stuttgart: Enke. 1914. 1.80 M.)

GOERNAUDT, R. *Die Steuer vom gemeinen Wert (Grundwertsteuer).* (Berlin: Heymann. 1914. Pp. vii, 104. 3 M.)

HIGGS, H. *The financial system of the United Kingdom.* (London: Macmillan. 1914. Pp. 228. 6s.)

To be reviewed.

HOWARD, H. *Canada: the western cities: their borrowings and their assets.* (London: Investor's Guardian. 1914. 2s.)

VON KAP-HERR, H. *Zur Theorie und Praxis der Wertzuwachssteuer.* (Leipzig: Duncker & Humblot. 1914. Pp. 20. 0.70 M.)

LEROY-BEAULIEU, P. *Les impôts et les revenus en France, en Angleterre et en Allemagne.* (Paris: Colin. 1914. 1 fr.)

LIEBERS, A. *Die Finanzen der Städte im Königreich Sachsen.* Er-gängzungshefte zum Deutschen Statistischen Zentralblatt, 5. (Leipzig: Teubner. 1914. Pp. viii, 176. 6 M.)

MARION, M. *Histoire financière de la France depuis 1715.* I. 1715-1789. (Paris: Rousseau. 1914. 12.50 fr.)

SINGER, J. *Die mexicanischen Finanzen und Wilsons panamerikanische Politik.* (Berlin: Siemenroth. 1914. Pp. xiv, 123. 3 M.)

SAINT-MAURICE. *Les instruments modernes de la politique étrangère. Les emprunts d'état.* (Paris: Bibliothèque des Etudes Econ. & Finan. 1914. Pp. 410.)

VOUKTCHEVITCH, A. *Les impôts en Serbie.* (Paris: Giard & Brière. 1914. Pp. 168.)

WELLINGTON, R. G. *The political and sectional influence of the public lands, 1828-1842.* (Cambridge, Mass.: Riverside Press. 1914. Pp. 131. \$1.)

Reviewed under "Economic History."

WOLF, J. *Die Steuerreserven in England und Deutschland. Finanzwirtschaftliche Zeitfragen, 13.* (Stuttgart: Enke. 1914. Pp. 56. 2 M.)

*Financial statistics of cities having a population of over 30,000: 1912.* (Washington: Bureau of the Census. 1914. Pp. 410.)

This is the eleventh annual report dealing with this subject. It contains the complete analysis of data presented in Bulletin 118.

*Laws affecting taxation of the session of 1914.* (Trenton, N. J. 1914. Pp. 32.)

*National and state indebtedness and funds and investments, 1870-1913.* (Washington: Census Bureau. 1914. Pp. 203. 40c.)

*Report of the commission on the taxation of wild or forest lands.* Senate no. 426. (Boston: 1914. Pp. 98.)

*Second report of the agricultural committee of the tariff commission.* (London: King. 4d.)

*Sixth annual report on the statistics of municipal finances for city and town fiscal years ending between November 30, 1911, and March 15, 1912.* Pub. Doc. No. 79. (Boston: Bureau of Statistics. 1914. Pp. xxci, 257.)

*Wealth, debt and taxation. Instructions to clerks and special agents.*

*Statistics of cities, towns, villages, and boroughs having 2,500 inhabitants or more, and of all counties and parishes: 1913.* (Washington: Bureau of the Census. 1914. Pp. 48.)

*Projet de budget des recettes et des dépenses de l'empire de Russie pour l'exercice 1914.* (Saint-Petersburg: Minister of Finance. 1914.)

*Renseignements statistiques relatifs aux contributions directes et aux taxes assimilées.* Année 1914. (Paris: Impr. Nationale. 1914. Pp. 222.)

*La situation financière des communes de France et d'Algérie en 1913.* (Melun: Impr. Admin. 1914.)

### Population and Migration

*Democracy and Race Friction. A Study in Social Ethics.* By JOHN MOFFATT MECKLIN. (New York: The Macmillan Company. 1914. Pp. xi, 273. \$1.25.)

This book will satisfy neither the believer in democracy nor the teacher of ethics. It presents neither democracy nor ethics as universals, but reduces them both to mere expedients of opportu-